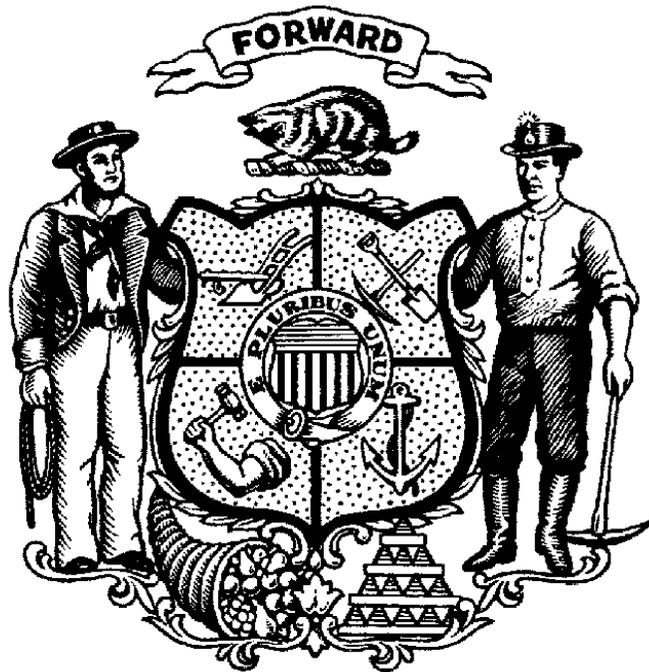


State of Wisconsin

Health and Educational Facilities Authority



Agency Budget Request
2021 – 2023 Biennium
September 15, 2020

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WISCONSIN HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

Dennis P. Reilly
Executive Director

September 14, 2020

Joel Brennan, Secretary
Department of Administration
101 E Wilson, 10th Floor
Madison, WI 53703

Dear Mr. Brennan,

For over 41 years, WHEFA has been quietly fulfilling its mission of assisting Wisconsin's nonprofit institutions to obtain and maintain access to low-cost capital in order to finance or refinance their building and equipment improvements and expansion needs. Pursuant to Section 231.10 of the Wisconsin Statutes, bonds issued by WHEFA are not considered indebtedness of the State of Wisconsin, and the State has no obligation to repay any bonds issued by WHEFA under any circumstances. Additionally, WHEFA does not utilize any State moneys to fund its operations.

Please find enclosed two biennial budget requests for FY 2021-2023 as developed by WHEFA. **In line with Governor Evers' budget directive, neither request has a fiscal impact to the State.**

WHEFA remains committed to promoting economic development and job creation in Wisconsin while actively improving the overall quality of life for Wisconsin citizens.

Thank you very much for your consideration.

Sincerely,



Dennis P. Reilly
Executive Director

Cc: Cynthia Dombrowski, DOA
Dan Subach, DOA



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AGENCY DESCRIPTION

The authority, created by the Legislature in 1973, has been providing active capital financing assistance to Wisconsin nonprofit health care institutions since 1979. In 1987, the authority's charter was expanded to include the issuance of bonds for the benefit of independent colleges and universities and certain continuing care facilities. In 2004, the authority's charter was further expanded to include the issuance of bonds for the benefit of private, nonprofit elementary or secondary educational institutions. In 2009, the authority's charter was again expanded to include the issuance of bonds for the benefit of nonprofit research facilities. In 2013, the authority's charter was permanently expanded to include the issuance of bonds for the benefit of all Wisconsin nonprofit organizations that are tax exempt under s. 501(c)(3) of the Internal Revenue Code.

The authority is governed by a seven-member board of directors appointed by the Governor with advice and consent of the Senate for staggered seven-year terms. Members of the authority must be residents of the state and not more than four may be members of the same political party.

Agency Total by Fund Source

2123 Biennial Budget

Source of Funds	ANNUAL SUMMARY						BIENNIAL SUMMARY			
	Prior Year Total	Adjusted Base	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE	Base Year Doubled (BYD)	Biennial Request	Change From (BYD)	Change From BYD %
Grand Total										NaN

Agency Total by Program

440 Health and Educational Facilities Authority

2123 Biennial Budget

Source of Funds	ANNUAL SUMMARY						BIENNIAL SUMMARY			
	Prior Year Actual	Adjusted Base	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE	Base Year Doubled (BYD)	Biennial Request	Change From (BYD)	Change From BYD %
Agency Total										0.00%

Agency Total by Decision Item

2123 Biennial Budget

Decision Item	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
TOTAL				

Decision Item (DIN) - 2000

Decision Item (DIN) Title - Adjusted Base Funding Level

NARRATIVE

Adjusted Base Funding Level

Decision Item (DIN) - 4001

Decision Item (DIN) Title - Staff Salary Determination

NARRATIVE

Allow the members of the authority to establish salaries for staff without caps, allowing the members to have control over establishing staff salaries enabling their ability to recruit and retain quality staff.

Decision Item (DIN) - 4002

Decision Item (DIN) Title - Financing Working Capital Expenditures

NARRATIVE

Allow the authority to finance working capital expenditures for its eligible "participating" 501(c)(3) entities when the bonds are issued on a taxable basis.